

Message Text

SECRET

PAGE 01 TOKYO 18479 011024Z
ACTION EA-12

INFO OCT-01 IO-13 ISO-00 CIAE-00 DODE-00 NSAE-00
NSCE-00 SSO-00 USIE-00 INRE-00 FEA-01 AGRE-00
CEA-01 COME-00 EB-08 FRB-03 H-01 INR-07 INT-05
L-03 LAB-04 PA-01 CTME-00 AID-05 SS-15 STR-05
ITC-01 TRSE-00 PRS-01 SP-02 OMB-01 /090 W
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P R 010818Z DEC 77
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 3228
INFO USMISSION GENEVA

S E C R E T TOKYO 18479

USMTN

E.O.11652: GDS
TAGS: ETRD, JA
SUBJECT: TALKS WITH JAPAN ON ECONOMIC MEASURES

REF: TOKYO 18068

1. SUMMARY: JAPANESE ARE PREPARING AS FULL A LIST OF
ECONOMIC MEASURES AS POSSIBLE FOR USHIBA TO PRESENT IN
WASHINGTON NEXT WEEK. IT WILL INCLUDE ASSURANCES ON
INTENT TO ACHIEVE C/A CORRECTION AND INCREASE IMPORTS
OF MANUFACTURES, BUT USHIBA WILL BE LIMITED IN WHAT
MORE HE CAN OFFER. ADVANCE TARIFF CUTS WILL COVER 150
ITEMS. END SUMMARY.

2. MOFA DIR. GEN. MOTONO GAVE EMIN CURRENT REVIEW OF
STATUS OF GOJ EFFORTS COMPLETE NEW ECONOMIC MEASURES
PACKAGE AT MEETING ON DECEMBER 1. HE SAID HE HOPED
THE PROCESS WOULD BE COMPLETED BY DEC 6, AFTER WHICH
USHIBA WOULD GO TO WASHINGTON.
SECOND NO. AM. DIV. CHIEF FUKUDA AND GATT DIV. REP.

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CHIEF OKAMOTO WOULD GO TO WASHINGTON A DAY IN ADVANCE
FOR DISCUSSIONS OF CONTENT AND WORDING.

3. MOTONO SAID HE FELT FULLY INFORMED ON BROAD U.S.
NEEDS. ALTHOUGH IT WOULD NOT BE POSSIBLE IN ANY
POLICY STATEMENT IN THIS CONTEXT TO MAKE ANY SPECIFIC
STATEMENT ABOUT GNP GROWTH, LANGUAGE WOULD BE OFFERED

ON THE EFFECT OF SUPPLEMENTAL BUDGET FOR CURRENT FISCAL YEAR AND OF NEXT YEARS BUDGET. REGARDING CURRENT ACCOUNT TARGET, HE SAID THAT HE UNDERSTOOD THAT A DISCUSSION OF THE BASIC BALANCE WOULD NOT BE SATISFACTORY TO US. THERE WOULD ALSO BE LANGUAGE REGARDING IMPORTS OF MANUFACTURED PRODUCTS AND A DECLARATION OF INTENT REGARDING THE CURRENT ACCOUNT BALANCE. HE SAID HE WAS UNDER STRONG PRESSURE FROM GOJ OFFICIALS WHO ARGUED THAT AID FLOWS AND INVESTMENTS LDCS JUSTIFIED A CURRENT ACCOUNT SURPLUS. EMIN RESPONDED THAT THERE WAS NO MOOD IN WASHINGTON FOR GRANTING ANY ALLOWANCE FOR CAPITAL OUTFLOWS.

4. MOTONO SAID THAT THE PRIME MINISTER HAD GIVEN INSTRUCTIONS FOR THE PREPARATION OF AS FULL A PACKAGE AS POSSIBLE FOR USHIBA TO TAKE TO WASHINGTON. USHIBA HAD BEEN TOLD NOT TO HOLD ANYTHING BACK IN HIS WASHINGTON MEETINGS. MOTONO POINTED OUT THAT USHIBA WOULD THEREFORE BE LIMITED IN OFFERING ANYTHING BEYOND WHAT WOULD BE APPROVED BY THE CABINET, ALTHOUGH THERE WOULD BE ROOM FOR DISCUSSION OF DETAILS AND LANGUAGE. FOR EXAMPLE, JAPAN PLANNED TO OFFER 50 PERCENT IN ADVANCE OF FULL MTN CUTS ON 150 TRADE ITEMS, BUT COULD NOT DO MORE. EMIN RESPONDED THAT WE HAD TO BE BOLD IN STATING THE RESULTS WHICH
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JAPAN'S NEW MACRO-ECONOMIC MEASURES WERE INTENDED TO ACHIEVE. HE SAID THAT ATTITUDE IN WASHINGTON IS FIRM ON THE NEED FOR ASSURANCES ON WHAT JAPAN WOULD CONTRIBUTE.
MANSFIELD

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